

Amendment No. 1 to HB2304

Harwell
Signature of Sponsor

AMEND Senate Bill No. 2240

House Bill No. 2304*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 56-8-107, is amended by adding the following as subsection (c) and by redesignating the existing subsection (c) as subsection (d):

(c)

(1) The commissioner may promulgate rules that require companies authorized to do business under the provisions of this title, with the exception of those that write accident and health insurance, to annually file in the office of the commissioner an annual statement in a form adopted for use by companies, which shall provide information concerning its market conduct of that year. Such rules may prescribe the time and manner in which statements are to be filed, as well as the information to be included in such statements. The commissioner may, in the commissioner's discretion, exclude companies from this requirement for good cause.

(2) Notwithstanding any other provision of this section to the contrary, in order to assist in the performance of the commissioner's duties, the commissioner may share the annual statements filed in accordance with this subsection, with the National Association of Insurance Commissioners, its affiliates and subsidiaries, provided that in accordance with subsection (d), the recipient agrees to maintain the confidentiality and privileged status of the filed statements.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.